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Franc Erases Gain Versus Euro as SNB to Counter 'Excessive' Rise
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By Daniel Tilles and Simone Meier

March 22 (Bloomberg) -- The Swiss franc erased its gain against the euro after the nation's central bank repeated it will "act decisively" to prevent an "excessive" appreciation of the currency.

The franc was little changed at 1.4364 per euro as of 11:49 a.m. in Zurich, after strengthening to 1.4325.

"The revival remains fragile and is associated with uncertainties," the Zurich-based central bank said in its quarterly report published today. It also said that "the current expansionary monetary policy cannot be maintained throughout the entire forecast horizon without compromising medium- and long-term price stability."

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